

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

England & Wales · Charity number 1157627

Details

Status Registered

Legal form CIO

Registered 2014-06-27

Register [View on the Charity Commission register](#)

Contact

Address 52 College Street
Ammanford
Carmarthenshire
SA18 3AG

Phone 01269592790

Email seren@llyscennen.co.uk

Activities

Objects: FOR THE PUBLIC BENEFIT, SUCH PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW IN ENGLAND AND WALES, AS THE CHARITY TRUSTEES IN THEIR ABSOLUTE DISCRETION SHALL DETERMINE FROM TIME TO TIME.

Activities: The objective of the Williams Brown Hill Charitable Incorporated Organisation is to provide funds to worthy causes primarily in Wales.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£13,332	£100,781	-	-
2024-03-31	£11,180	£120,225	-	-
2023-03-31	£10,240	£99,349	-	-
2022-03-31	£9,608	£109,758	-	-
2021-03-31	£70,598	£122,694	-	-

Trustees

Name	Role	Appointed
HEFIN THOMAS REES		2014-06-27
HYWEL OWAIN DAVIES		2014-06-27
SUSAN LOUISE BURTON HOWELL		2014-06-27

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

England & Wales - Charity number 1157627

Accounts

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

Xeinadin Audit Limited
Statutory Auditors and Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

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FOR THE YEAR ENDED 31 MARCH 2025**

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WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Williams Brown Hill CIO are for the public benefit, such purposes which are exclusively charitable according to the law in England and Wales, as the charity and Trustees in their absolute discretion shall determine from time to time. The objective of the Williams Brown Hill Charitable Incorporated Organisation is to provide funds to worthy causes primarily in Wales. The objectives and aims are to support and assist other charities by way of financial donations and non-registered bodies including individuals and organisations, again for worthy purposes including, but not limited to, education, personal development and for causes which will assist the education, personal and social advancement of the wider community.

The charity attracts applications from the local and wider community and upon review of the applications, generally quarterly, the Trustees will review the applications on their merits and decide on the level of donation to be granted, if any.

A review of finances shows that despite the charity having distributed over £1.17m since its formation, the investments held by the charity were still over £1 million out of the £1.8 million originally invested. Whilst the Trustees appreciate that there is of course the issue of inflation the financial position is in line with the charity's policy on reserves as set out below.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Significant activities that were undertaken during the year demonstrate public benefit and are set out in the following pages.

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Significant activities and achievements

During the period 1st April 2024 to the 31st of March 2025 the charity received 55 applications. The Trustees were mindful as to the sums to be distributed as the charity has a set capital sum and its only income will be from investments, the charity does not undertake any fundraising. The Trustees therefore were mindful of the necessity to make limited donations during the first few years in order to allow an opportunity for the investments to settle and income to be earned. The strength of the market has however allowed the Trustees to make substantial donations during this period.

During the period 39 donations have been made to charities and other organisations amounting to £70,650. These gifts are broken down as follows;

1. Saint Teilo's Church

This is an application by the Church for £14,000 in donation to the Church Tower Installation. The Church is a land marked Church and the trustees are aware as to Mr Williams religious views. It is therefore a worthwhile cause. The Church however does have some funds and as such an award of £4,000 was agreed.

2. Llandeilo Pride

This is an application by the organisation of Llandeilo Pride. The march was first held last year and was successful and as such an award was agreed. Award made £1,000

3. Garreglwyd Home

This is an application by organisation for a holiday for a young person with complex needs. The organisation which was to take the young person on vacation in Wales with Carers. This is something the charity has previously supported. Award made £1,000

4. Glynhir Golf Club

This is an application by the Not for Profit Organisation for teaching aids to assist in developing the game of golf and making it available for everyone. Award made £500

5. St Cadogs Church

This is an application by the Church for cost of maintenance in a particular containing the cemetery. This of course Mr Williams Church. The charity has previously supported St Cadogs and have an award of £1,500 as agreed. Award made £1,500

6. Interact Stroke Support

This is an application for them to continue their good work at Cardiff Hospital. Award made £750

7. Capel Dewi Community Association

This is an application by the Association for various works at the Hall with regards to new heaters solar panels and so forth to make the Hall more user friendly more environmentally friendly more economic to run. The number of groups use the building and they are seeking to develop and increase this use and to increase community spirit and as such it is a worth while cause. Award made £5,000)

8. Carmel Baptist Chapel. This is an application by the Chapel for just under £5,000 in donation to undertaking work to repair the Graveyard Wall. The Chapel has a reasonable congregation and is likely to have a significant life span. Over the Graveyard is of course likely to be open to the Public indefinitely if it is maintained and whilst the trustees had several reservations to the long term position an award was agree Award made £2,500

9. Ammanford Foodbank

This is an application by the organisation for costs associated with planning architect costs in relation to a new warehouse. The form has not set out the precise costs however it is clear they are a worthwhile cause and becoming increasingly important in the area. Award made £1,000

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

10. Dylan James- Brain Tumour Research Charity

Mr James ran two half marathons in a marathon and seeking a donation towards his fundraising. As per paragraph one above this is something that the charity trustees often support and as such an award was agreed. Award made £1,000

11. Lowri Williams - Tenovus Cancer Care

This is an application by Lowri Williams who is undertaking the Swansea ironman. An award of £500 was agreed. Award made £500

12. Ammanford Evangelical Church

This is an application by the church for costs to assist running the charity shop although the amount claims aren't clear. Donation of £500 was agreed. Award made £500

13. Amman United.

This is an application by Amman United. Award made £5,000.

14. Elin Murphy - Tenovus Cancer Care

This application is to assist Mrs Murphy in organising a number of concerts to raise funds. Award made £500.

15. Happy Days Children Charity

This is an application to assist funding leisure activities for disadvantaged children. The charity has previously given substantial funds to Happy Days although not since 2019. Award made £1,000

16. Carmarthen Breakthro' Caerfyrddin

This is an application by the organisation who assists disabled children for assistance with regards to the costs of updating its outdoor area. Award made £2,500

17. Ospreys Wheelchair Rugby

This is an application by the organisation for sports equipment. They have substantially received substantial funds from the charity previously but not since 2021 and the trustees are aware they do good work in the community. Award made £7,500

18. Tycroes RFC

This is an application by the club for assistance with funding for floodlights. They have raised the majority of funds. The trustees did have concerns of the assets of the club however they are a viable organisation with quite a strong junior section and also developing a women's rugby team which would do a lot of work in the community. Award made £5,000.

19. Llofwr

This is an application by the Welsh language community magazine for equipment to continue running and expand with a website and database. The magazine is very popular and the locality with Welsh speakers. Award made £3,500.

20. Menter Dinefwr -

This is an application by the organisation with regards to billing costs and running costs. The organisation has previously had substantial monies from the charity, last in 2019 and the award of £1,000 was agreed.

21. Llandybie Community Council

This is an application by council for refurbishment of the tennis courts. The tennis courts are very popular in Llandybie and attract a number of children for lessons etc. Total award made £3,500

22. Ysgol Bro Dinefwr

This is an application by the school for just over £1,000 in relation to the mock bar trial. The school have been very successful in these mock trials and whilst the school has previously received monies from the charity, it was felt like this modest sum was justifiable. Total award made £1,000

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

23. Lloyd Jones - Tenovus Cancer Care

Lloyd has done the Iron Man and an award of £300 was agreed.

24. Shadows Depression Support Group

This is an organisation that has previously been supported by the charity and is a worth while organisation and an award of £500 was agreed.

25. British Disabled Angling Association

This is an application by a charity who assists disabled people to keep active and meet new people and is a worthwhile cause and an award of £1500 was agreed.

26. Canolfan Gymunedol Ystradowen Community Centre

This is an award requested by the centre to expand it reaching the community. The centre is very active and assists a lot of people in the Ystradowen area. An award was agreed for £1,000.

27. Travelteer Impact - J Billingham

This is an application by Mrs Billingham in order for her to travel to Sri Lanka with regards to vaccinations. She is paying for the trip herself and is seeking the cost of vaccinations of £300. This was agreed.

28. Brecon Choir Festival

This is an application by the festival, similar to the Brecon Jazz Festival to bring music to the area and of course increases the towns revenue with regard to tourism and is a worthwhile cause. Award made £500.

29. Opera Dinas Abertawe

This is an application by the Opera to learn events to support the charity 'Many Sheds' a worthwhile cause. An award of £1,000 was agreed.

30. Ashmole & Co - Tenvous Cancer Care

This is an application by Ashmole on behalf of Tenvous with regards to their sponsored walk to raise money. £500 agreed.

31. Jac Davies

This is an application by Jac Davies to assist in funding in a wheelchair for him. After reading the application, it was clearly worthwhile cause and an award of £3,500 was agreed.

32. Look Good Feel Better

This is an application by Claire Hemmings on behalf of the charity 'Look Good Feel Better' which assist women who have suffered from Cancer, a worthwhile cause and an award of £1,000 was agreed.

33. Martin Smith

This is an application by Mr Martin Smith who is running the London Marathon raising money for Tenovus Cancer Care and award of £300 was agreed.

34. Jac Lewis Foundation

This is an application by the Jac Lewis Foundation/Ammanford AFC with regards to improvements at the ground, in particular, to provide toilet facilities so that the Jac Lewis Foundation can carry on providing counselling during winter months. The football club will of course also benefit from the facilities. They are seeking almost £10,000. After consideration, an award of £5,000 was agreed.

35. AVL Staff

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

This is an application by staff who have undertaken a marathon walk to raise monies for charities being Sue Ladd and Friends, The Handout Wales and The Air Ambulance. An award of £500 was agreed.

36. Ysgol Llangadog

This is an application by the school with regards to the cost of "big maths" online program. Whilst there was concerns as to whether or not the local authority should be funding this, the trustees were also mindful as to Mr Williams' connection to the school and as such, an award of £1,000 was agreed.

37. Simon Stephenson - Morgan's Army

This is an application by Mr Stephenson who has run the Chicago marathon to assist with regards to Morgan's Army which assist the family of children who have been diagnosed with cancer. This is certainly a worthwhile cause and an award of £500 was agreed.

38. Llandeilo Literature Festival

This is an application by the festival for funding for up to £15,000. Their cost breakdown has been provided. Whilst the festival does bring in a lot of people into town, the costs do seem very high and possibly, disproportionate. The trustees however do wish to support the festival to a degree and as such an award of £1,000 was made.

39. Penygroes RFC Sports Association

This is an application by the organisation with regards to undertaking some work at the ground. The club no longer has a Men's rugby team or juniors; however, it does have six teams for Merched Mynydd Mawr, two football teams and three cricket teams. There is need for work to be undertaken to assist and develop the ground to make it more attractive and viable, particularly with regards to developing the women's game in Wales and as such, an award of £2,000 was agreed.

Summary of the main achievements of the charity through the year

Please see the main activities section above. The charity has distributed the sum of £70,650 across a broad spectrum of the community assisting both the young and the elderly the disabled and abled bodied. Whilst there has been a concentration on local causes such as local sports club's national organisations have also benefited.

FINANCIAL REVIEW

Reserves policy

The charity relies upon the capital sum received from the estate of the late Mr J J Williams to raise income from investments. While the Trustees have the power to distribute some or all of the capital, the current view of the Trustees is that as much of the capital should be retained as possible in order that the charity may donate as much money as possible for a lengthy period of time in order to create a lasting legacy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Williams Brownhill is registered as a Charitable Incorporated Organisation (CIO). The charity is governed by a Constitution dated 27 June 2014.

Recruitment and appointment of new trustees

The trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO when selecting individuals for appointment as charity trustee. Trustees have been selected and appointed to ensure that the board has medical, research & development and design and ergonomics skills, all of which are considered to be vital to enable the CIO to achieve its charitable objectives.

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The key risk to the charity is the downturn of the economy reducing the value of the investments held in shares. The shares are held in low to medium risk investments with an aim to maximise returns whilst minimising risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157627

Principal address

Llys Cennen Solicitors
52 College Road
Ammanford
Carmarthenshire
SA18 3AG

Trustees

Mr H T Rees
Mr H O Davies
Mrs S L Howell

Auditors

Xeinadin Audit Limited
Statutory Auditors and Chartered Accountants
24 Lamma Street
Carmarthen
Carmarthenshire
SA31 3AL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 22/04/2026 and signed on its behalf by:

H. M. Green
Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

Opinion

We have audited the financial statements of Williams Brown Hill Charitable Incorporated Organisation (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the Charity's remuneration policies and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities
- any matters we identified having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty. These included compliance with Health and Safety legislation, Employment legislation and Data protection laws (including General Data Protection Regulation (GDPR)).

Audit response to risks identified

As a result of performing the above, we identified revenue recognition as a key audit matter related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

- carrying out walkthrough, transaction testing or proof in total on all material income and expenditure streams;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and the senior management team;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws, regulations, and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Ltd

Xeinadin Audit Limited
Statutory Auditors and Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

Date: *30/1/2016*

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	13,332	11,180
EXPENDITURE ON			
Raising funds	3	6,326	6,358
Charitable activities			
Grant making		94,455	113,867
Total		100,781	120,225
Net gains on investments		26,575	67,210
NET INCOME/(EXPENDITURE)		(60,874)	(41,835)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,066,582	1,108,417
TOTAL FUNDS CARRIED FORWARD		1,005,708	1,066,582

The notes form part of these financial statements


**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**BALANCE SHEET
31 MARCH 2025**

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
CURRENT ASSETS			
Investments	9	1,028,466	1,087,135
Cash at bank		1,234	2,188
		<u>1,029,700</u>	<u>1,089,323</u>
CREDITORS			
Amounts falling due within one year	10	(23,992)	(22,741)
		<u>1,005,708</u>	<u>1,066,582</u>
NET CURRENT ASSETS			
		<u>1,005,708</u>	<u>1,066,582</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,005,708</u>	<u>1,066,582</u>
NET ASSETS			
		<u>1,005,708</u>	<u>1,066,582</u>
FUNDS	11		
Unrestricted funds		<u>1,005,708</u>	<u>1,066,582</u>
TOTAL FUNDS		<u>1,005,708</u>	<u>1,066,582</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:


.....
Mr H O Davies - Trustee


.....
Mrs S L Howell - Trustee


.....
Mr H T Rees - Trustee

The notes form part of these financial statements

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

RAISING FUNDS

The cost of raising funds consists of investment management costs.

CHARITABLE ACTIVITIES

Cost of charitable activities includes grants made, governance costs and support costs.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES - continued

CURRENT ASSET INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

REALISED GAINS AND LOSSES

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investment are calculated as the difference between sale proceeds and their opening carrying value or their purchase price if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Investment income	13,332	11,180
	<u> </u>	<u> </u>

3. RAISING FUNDS

INVESTMENT MANAGEMENT COSTS

	31.3.25	31.3.24
	£	£
Investment management costs	6,326	6,358
	<u> </u>	<u> </u>

4. GRANTS PAYABLE

	31.3.25	31.3.24
	£	£
Grant making	70,650	91,120
	<u> </u>	<u> </u>

During the period ended 31 March 2025 the charity paid grants totalling £70,650 to institutions and £nil to individuals. Details of these can be found in the Report of the Trustees. This includes a £9,000 payment included in last years contingent liabilities and excludes any grants awarded in the year subject to conditions which had not been met at the year end. These are shown within the contingent liability note. It also includes the repayment of £7,500 of a grant paid in a prior period to an institution that is no longer operating.

In the prior period grants totalling £91,120 were paid to institutions and £nil were paid to individuals.

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

5. SUPPORT COSTS

	Finance £	Insurance £	Governance costs £	Totals £
Grant making	<u>15</u>	<u>298</u>	<u>23,492</u>	<u>23,805</u>

6. AUDITORS' REMUNERATION

	31.3.25	31.3.24
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	1,188	1,070
Auditors' remuneration for non audit work	<u>1,782</u>	<u>1,630</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>11,180</u>
EXPENDITURE ON	
Raising funds	6,358
Charitable activities	
Grant making	<u>113,867</u>
Total	<u>120,225</u>
Net gains on investments	<u>67,210</u>
NET INCOME/(EXPENDITURE)	(41,835)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,108,417

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
TOTAL FUNDS CARRIED FORWARD	<u><u>1,066,582</u></u>

9. CURRENT ASSET INVESTMENTS

	31.3.25 £	31.3.24 £
Listed investments	<u>1,028,466</u>	<u>1,087,135</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Trade creditors	500	210
Other creditors	<u>23,492</u>	<u>22,531</u>
	<u>23,992</u>	<u>22,741</u>

11. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	1,066,582	(60,874)	1,005,708
TOTAL FUNDS	<u>1,066,582</u>	<u>(60,874)</u>	<u>1,005,708</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	13,332	(100,781)	26,575	(60,874)
TOTAL FUNDS	<u>13,332</u>	<u>(100,781)</u>	<u>26,575</u>	<u>(60,874)</u>

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	1,108,417	(41,835)	1,066,582
TOTAL FUNDS	<u>1,108,417</u>	<u>(41,835)</u>	<u>1,066,582</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	11,180	(120,225)	67,210	(41,835)
TOTAL FUNDS	<u>11,180</u>	<u>(120,225)</u>	<u>67,210</u>	<u>(41,835)</u>

12. CONTINGENT LIABILITIES

The following organisations have been awarded grants contingent on them raising the additional funds required:

Grant recipients	Year awarded	2025 £	2024 £	Conditions
Caerbryn Welfare Association	Y/E 31.3.23	-	9,000	Subject to proof of funds to proceed

These organisations had not met these conditions at the year end, as such the grants are recognised as a contingent liability and not included within expenditure in the year.

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

13. RELATED PARTY DISCLOSURES

Entities of which the entity has control, joint control or significant influence:

The trustees are all partners in Llys Cennen. No amounts were due at the year end (2024: £NIL).

Fees and accrued fees of £20,522 were charged by Llys Cennen during the year (2024 : £19,831).

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

England & Wales - Charity number 1157627

Accounts

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

Xeinadin Audit Limited
Statutory Auditors and Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

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FOR THE YEAR ENDED 31 MARCH 2024**

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Balance Sheet	11
Notes to the Financial Statements	12 to 17

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Williams Brown Hill CIO are for the public benefit, such purposes which are exclusively charitable according to the law in England and Wales, as the charity and Trustees in their absolute discretion shall determine from time to time. The objective of the Williams Brown Hill Charitable Incorporated Organisation is to provide funds to worthy causes primarily in Wales. The objectives and aims are to support and assist other charities by way of financial donations and non-registered bodies including individuals and organisations, again for worthy purposes including, but not limited to, education, personal development and for causes which will assist the education, personal and social advancement of the wider community.

The charity attracts applications from the local and wider community and upon review of the applications, generally quarterly, the Trustees will review the applications on their merits and decide on the level of donation to be granted, if any.

A review of finances shows that despite the charity having distributed over £1,100,000 since its formation, the investments held by the charity were still over £1 million out of the £1.8 million originally invested. Whilst the Trustees appreciate that there is of course the issue of inflation the financial position is in line with the charity's policy on reserves as set out below.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Significant activities that were undertaken during the year demonstrate public benefit and are set out in the following pages.

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Significant activities and achievements

During the period 1st April 2023 to the 31st of March 2024 the charity received 47 applications. The Trustees were mindful as to the sums to be distributed as the charity has a set capital sum and its only income will be from investments, the charity does not undertake any fundraising. The Trustees therefore were mindful of the necessity to make limited donations during the first few years in order to allow an opportunity for the investments to settle and income to be earned. The strength of the market has however allowed the Trustees to make substantial donations during this period.

During the period 29 donations have been made to charities and other organisations amounting to £71,120. These gifts are broken down as follows;

1. Clwb Peldroed Cwmanman- This is an application by the club for financial support to undertake improvements of the ground and particular fencing. This is particularly busy club which does a lot of work for the community. Award made £3,000.
2. Dinefwr group RDA- This is an application for a modest sum to help buy helmets for disabled so that they can drive. Award made £320.
3. The 3H Foundation- This is an application by the foundation to assist disabled children going on holiday. Award made £400.
4. St Cadog's church- This is an application by the church for meeting the cost maintenance and in particular graveyard. This is Mr Williams home church and close to his heart. Award made £2,400.
5. Ammanford RFC- Application for improvement works at the ground particularly floodlights. This is a worthwhile cause due to the number of people that utilise the ground and is supported by the club. They have not however put their costings for the work and if they do so and provide proof of funds then the charity would award £13,500. Award made £13,500
6. This is an application by Louise Davies on behalf of MacMillan. They are undertaking the mighty Hike to raise money. Award made £1,500.
7. Capel Bethlehem- This is an application for cost of repairing the heating system of £7,000. The trustees do have some concern of the liability of the chapel however it is the help of the community. Award made £3,500.
8. Llandeilo pride- This is an application by a new organisation for a pride event in Llandeilo. Award made £600.
9. Llandovery Youth and Community Centre -This is a worthwhile organisation which the charity has previously supported. They represent for running the Llandovery area. Award made £1,000.
10. Capel Bethlehem - This is an application by the chapel for a new organ. The trustees did raise concern as to the long-term viability of the Chapel however they are only seeking modest amount and it felt therefore worthwhile to support the Chapel for the work it does in the community. Award made £400.
11. Tycroes Evangelistic Hall - They are seeking an award of £3,000 to undertake work on their roof. The trustees whereas to the use of the hall for the wider. Award made £1,500
12. Ystradowen Community Centre - They are raising funds for a new minibus. The community is a vital part of the community up in Ystradowen and the minibus is integral in this regard. Upon review the finances they already have, an award of £9,000 was made subject to match funding. Award made £9,000.

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

13. Llandeilo Festival of Music - This is an organisation that the charity has previously supported. They are an annual music festival in Llandeilo which is an important part of the community in Llandeilo bringing a lot of revenue to the town. Award made £1,000.

14. Burry Port Bowls Club - This is an application by the club for an aerator and hedge trimming machine and are seeking £3,000. The Bowls club is a great assistance to people in the Burry Port, particularly more elderly are an important social point for the area. Award made £1,000.

15. Mudiad Meithrin Cwrt Henri- This is an application for just over £7,000 in relation to running the Meithrin. The Meithrin is a worthwhile organisation which assists young parents through the medium of Welsh. The Trustees had some concern as to the payment of salaries. Award made £1,000.

16. Llwyfan Llandeilo - This is a new venture to help bring the community together and give rose to children and adults alike in putting on pantomimes and plays. They are trying to be self-funding but need assistance to get off the ground. Award made £500.

17. Crugybar Village Hall - This is work that the community used to undertake to make the hall safer and more user friendly for users. They are seeking £7,638. Award made £2,000.

18. Shadows Depression Support Group- This is a support group that does good work assisting those suffering from mental health issues and are seeking just over £3,000 however it is unclear how the figures have been calculated. Award made £1,000.

19. Brynamman Public Hall & Institute - This is a volunteer run organisation, the public hall in Brynamman. The public hall is extremely busy and hub of the community. They are in desperately need of a new boiler and heating system. They have undertaken funding work themselves and as such this is worthwhile. Award made £4,500.

20. Trimsaran Village Forum - This is an application by the community forum to undertake work on a park and improve lighting. They are seeking almost £19,000. Whilst this is a worthwhile cause, and the park would benefit the village we felt like greater work could be done by the community to fundraise and of course our charity has limited resources. Award made £1,000.

21. Clwb Rygbi Pontiets LTD- This is an application for £20,000 out of £43,000 for new lights at the club. It appears they are seeking funding from various grants but are only committing a small amount of money themselves out of their reserves. The rugby club is a hub of the community and important to the community and therefore should be supported, however it was felt a bit of work should be done by the club. Award made £2,000.

22. Carway & District Welfare Association - This is an application for £20,000 out of £212,000 in relation to a play area. Again, the organisation is doing a lot of work fundraising and there is a question as to whether again they should be fundraising. Award made £1,000.

23. Llandoverly Twinning Association - This is an application by the Twinning Association to help with costs of the Twinning celebrations. This is an important cultural event for the town, and they were seeking match funding of £5,000. Award made £2,500.

24. DPJ Foundation - This is an application By Ashmole & Co to assist in relation to their fundraising for the DPJ Foundation which is a charity which assists the agricultural community. This would have been something close to Mr Williams' heart. Award made £3,000.

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

25. Dawnsyr Penrhyd - This is an application by the club for just over £9,000 to assist with costumes, clogs and venue hire. This organisation has previously received £4,000 in June 2022. The organisation does a lot of good work in the community particularly with young people. Award made £2,000.

26. Cantorion Llandeilo Singers - This is an application in order to assist with the costs of setting up a concert to raise funds, in this case for Alzheimer's society. This is an organisation that has received four previous grants from the charity totalling almost £19,000. Award made £1,000.

27. Pontyates Welfare Association - This is an application for general modification improvement to the hall which is a busy local hall with numerous users and would benefit the community. Award made £2,000.

28. Box of Fists - This is an application for a boxing club in Llandeilo which is seeking to provide activities for young people in the town and are a worthwhile cause. Award made £5,000.

29. Ammanford AFC - This is an application by the football club to undertake the works at the property to improve facilities at the ground. Award made £3,500.

Summary of the main achievements of the charity through the year

Please see the main activities section above. The charity has distributed the sum of £71,120 across a broad spectrum of the community assisting both the young and the elderly the disabled and abled bodied. Whilst there has been a concentration on local causes such as local sports club's national organisations have also benefited.

FINANCIAL REVIEW

Reserves policy

The charity relies upon the capital sum received from the estate of the late Mr J J Williams to raise income from investments. While the Trustees have the power to distribute some or all of the capital, the current view of the Trustees is that as much of the capital should be retained as possible in order that the charity may donate as much money as possible for a lengthy period of time in order to create a lasting legacy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Williams Brownhill is registered as a Charitable Incorporated Organisation (CIO). The charity is governed by a Constitution dated 27 June 2014.

Recruitment and appointment of new trustees

The trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO when selecting individuals for appointment as charity trustee. Trustees have been selected and appointed to ensure that the board has medical, research & development and design and ergonomics skills, all of which are considered to be vital to enable the CIO to achieve its charitable objectives.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The key risk to the charity is the downturn of the economy reducing the value of the investments held in shares. The shares are held in low to medium risk investments with an aim to maximise returns whilst minimising risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157627

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Principal address

Llys Cennen Solicitors
52 College Road
Ammanford
Carmarthenshire
SA18 3AG

Trustees

Mr H T Rees
Mr H O Davies
Mrs S L Howell

Auditors

Xeinadin Audit Limited
Statutory Auditors and Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

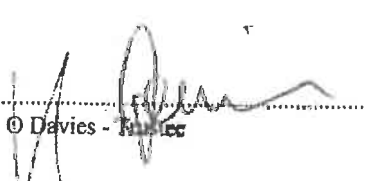
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 30/01/2025 and signed on its behalf by:


.....
Mr H O Davies - ~~Trustee~~

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

Opinion

We have audited the financial statements of Williams Brown Hill Charitable Incorporated Organisation (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the Charity's remuneration policies and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities
- any matters we identified having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty. These included compliance with Health and Safety legislation, Employment legislation and Data protection laws (including General Data Protection Regulation (GDPR)).

Audit response to risks identified

As a result of performing the above, we identified revenue recognition as a key audit matter related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- carrying out walkthrough, transaction testing or proof in total on all material income and expenditure streams;

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and the senior management team;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws, regulations, and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit

Xeinadin Audit Limited
Statutory Auditors and Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

Date: *30/1/2025*

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	10
Investment income	2	11,180	10,230
Total		<u>11,180</u>	<u>10,240</u>
EXPENDITURE ON			
Raising funds	3	6,358	6,801
Charitable activities			
Grant making		113,867	92,548
Total		<u>120,225</u>	<u>99,349</u>
Net gains/(losses) on investments		67,210	(68,887)
NET INCOME/(EXPENDITURE)		(41,835)	(157,996)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,108,417	1,266,413
TOTAL FUNDS CARRIED FORWARD		<u><u>1,066,582</u></u>	<u><u>1,108,417</u></u>

The notes form part of these financial statements

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**


**BALANCE SHEET
31 MARCH 2024**

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
CURRENT ASSETS			
Investments	9	1,087,135	1,115,104
Cash at bank		2,188	9,759
		<u>1,089,323</u>	<u>1,124,863</u>
CREDITORS			
Amounts falling due within one year	10	(22,741)	(16,446)
		<u>1,066,582</u>	<u>1,108,417</u>
NET CURRENT ASSETS			
		<u>1,066,582</u>	<u>1,108,417</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,066,582</u>	<u>1,108,417</u>
NET ASSETS			
		<u>1,066,582</u>	<u>1,108,417</u>
FUNDS			
Unrestricted funds	11	<u>1,066,582</u>	<u>1,108,417</u>
TOTAL FUNDS			
		<u>1,066,582</u>	<u>1,108,417</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30/01/2025 and were signed on its behalf by:


Mr H O Davies - Trustee


Mrs S L Howell - Trustee


Mr H T Rees - Trustee

The notes form part of these financial statements

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

RAISING FUNDS

The cost of raising funds consists of investment management costs.

CHARITABLE ACTIVITIES

Cost of charitable activities includes grants made, governance costs and support costs.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES - continued

CURRENT ASSET INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

REALISED GAINS AND LOSSES

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investment are calculated as the difference between sale proceeds and their opening carrying value or their purchase price if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Investment income	11,180	10,230
	<u>11,180</u>	<u>10,230</u>

3. RAISING FUNDS

INVESTMENT MANAGEMENT COSTS

	31.3.24	31.3.23
	£	£
Investment management costs	6,358	6,801
	<u>6,358</u>	<u>6,801</u>

4. GRANTS PAYABLE

	31.3.24	31.3.23
	£	£
Grant making	91,120	75,895
	<u>91,120</u>	<u>75,895</u>

During the period ended 31 March 2024 the charity paid grants totalling £91,120 to institutions and £nil to individuals. Details of these can be found in the Report of the Trustees. This includes a £20,000 payment included in last years contingent liabilities and excludes any grants awarded in the year subject to conditions which had not been met at the year end. These are shown within the contingent liability note.

In the prior period grants totalling £75,895 were paid to institutions and £nil were paid to individuals.

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

5. SUPPORT COSTS

	Finance £	Insurance £	Governance costs £	Totals £
Grant making	15	210	22,522	22,747

6. AUDITORS' REMUNERATION

	31.3.24 £	31.3.23 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	1,070	1,015
Auditors' remuneration for non audit work	1,630	1,564

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	10
Investment income	10,230
Total	10,240
EXPENDITURE ON	
Raising funds	6,801
Charitable activities	
Grant making	92,548
Total	99,349
Net gains/(losses) on investments	(68,887)
NET INCOME/(EXPENDITURE)	(157,996)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,266,413

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued		Unrestricted fund £
		<u>1,108,417</u>

9. CURRENT ASSET INVESTMENTS		31.3.24 £	31.3.23 £
Listed investments	<u>1,087,135</u>	<u>1,115,104</u>	

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.24 £	31.3.23 £
Trade creditors	210	-	
Other creditors	<u>22,531</u>	<u>16,446</u>	
	<u>22,741</u>	<u>16,446</u>	

11. MOVEMENT IN FUNDS		Net movement in funds	At 31.3.24
	At 1.4.23	£	£
Unrestricted funds			
General fund	1,108,417	(41,835)	1,066,582
TOTAL FUNDS	<u>1,108,417</u>	<u>(41,835)</u>	<u>1,066,582</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	11,180	(120,225)	67,210	(41,835)
TOTAL FUNDS	<u>11,180</u>	<u>(120,225)</u>	<u>67,210</u>	<u>(41,835)</u>

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,266,413	(157,996)	1,108,417
TOTAL FUNDS	<u>1,266,413</u>	<u>(157,996)</u>	<u>1,108,417</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	10,240	(99,349)	(68,887)	(157,996)
TOTAL FUNDS	<u>10,240</u>	<u>(99,349)</u>	<u>(68,887)</u>	<u>(157,996)</u>

12. CONTINGENT LIABILITIES

The following organisations have been awarded grants contingent on them raising the additional funds required:

Grant recipients	Year awarded	2024 £	2023 £	Conditions
Amman United	Y/E 31.3.22	-	20,000	Subject to proof of match funding
Caerbryn Welfare Association	Y/E 31.3.23	9,000	9,000	Subject to proof of funds to proceed

These organisations had not met these conditions at the year end, as such the grants are recognised as a contingent liability and not included within expenditure in the year.

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

13. RELATED PARTY DISCLOSURES

Entities of which the entity has control, joint control or significant influence:

The trustees are all partners in Llys Cennen. No amounts were due at the year end (2023: £NIL).

Fees and accrued fees of £19,831 were charged by Llys Cennen during the year (2023 : £13,882).

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

England & Wales - Charity number 1157627

Accounts

REGISTERED CHARITY NUMBER: 1157627

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

Clay Shaw Butler Limited
Statutory Auditors and Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 to 17

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Williams Brown Hill CIO is for the public benefit, such purposes which are exclusively charitable according to the law in England and Wales, as the charity and Trustees in their absolute discretion shall determine from time to time. The objective of the Williams Brown Hill Charitable Incorporated Organisation is to provide funds to worthy causes primarily in Wales. The objectives and aims are to support and assist other charities by way of financial donations and non-registered bodies including individuals and organisations, again for worthy purposes including, but not limited to, education, personal development and for causes which will assist the education, personal and social advancement of the wider community.

The charity attracts applications from the local and wider community and upon review of the applications, generally quarterly, the Trustees will review the applications on their merits and decide on the level of donation to be granted, if any.

A review of finances shows that despite the charity having distributed over £1,040,000 since its formation, the investments held by the charity were still approximately £1.1 million out of the £1.8 million originally invested. Whilst the Trustees appreciate that there is of course the issue of inflation the financial position is in line with the charity's policy on reserves as set out below.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Significant activities that were undertaken during the year demonstrate public benefit and are set out in the following pages.

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Significant activities and achievements

Summary of the significant activities undertaken for the public benefit in relation to the above objectives

During the period 1st April 2022 to the 31st of March 2023 the charity received 48 applications. The Trustees were mindful as to the sums to be distributed as the charity has a set capital sum and its only income will be from investments, the charity does not undertake any fundraising. The Trustees therefore were mindful of the necessity to make limited donations during the first few years in order to allow an opportunity for the investments to settle and income to be earned. The strength of the market has however allowed the Trustees to make substantial donations during this period.

During the period 36 applications from charities and other organisations, amounting to £86,395, have been approved. These gifts are broken down as follows;

1. Amman Valley art group - This was an application for a modest sum so that the organisation could hold workshops to assist and encourage new and upcoming local artists. Award made £760.
2. Kidwelly town bowling club - An application by the bowling club to purchase a liquid sprayer to maintain maintenance of the ground as the organisation is helping the community, particularly the elderly population. An award was agreed. Award made £1,299.
3. St. Davids DCSR plant Dewi - An application to undertake work at St Pauls family centre to enhance the same, particularly for young children. Award made £1,000.
4. Cyfundeb annibynwyr gorllewin caerfyrddin - An application by the chapel to assist in funding its quarterly magazine to keep members in its 40 chapels in touch. Award made £500.
5. Air ambulance Wales - An application by Mr Toft is undertaking Ironman to raise funds for Air Ambulance Wales. Award made £1,000.
6. Hemochromatosis UK - An application for a focus project in Trowbridge Cardiff to undertake work to highlight the disease which affects people in Wales to quite a high level. Award made £3,000.
7. Air ambulance Wales - An application by Ben Jones undertaking the half Ironman. Award made £500.
8. Llandyfan church - An application for the church to have a new organ. The church is the hub of the local community and used by a number of groups other than for religious services. Award made £1,900.
9. Cyngor Bro Dyffryn Cennen - An application for funding in relation to Ffairfach playground to replace the wood chips for a safer surface. The playground is very busy with Llandeilo and Ffairfach residents. Award made £2,500.
10. Menter Cil-y-cwm - An application to undertake redecoration in the centre for mothers and toddlers. Award made £899.
11. Interact stroke support - An application to assist in setting up a reading system where readers would visit people in hospital to talk to them after they had strokes. Award made £1,000.
12. Llandovery youth and community centre - An application to assist the youth centre. Award made £2,500.
13. Pwyllgor apel yr Urdd Llandybie - The Urdd will be taking place in Llandovery in 2023 which is an important cultural event in Wales. Award made £995.

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

14. Teenage cancer trust - An application by Mr Craddock who is running the London marathon for TCT. It is a worthwhile cause. Award made £1,500.
15. Air ambulance Wales - An application by Llinos Philips undertaking a half Ironman on behalf of air ambulance Wales. Award made £500.
16. Ystradowen community centre - Application by the community centre to replace their minibus. The minibus is required to take users to doctors appointments, dentist appointments, lunch and club providing a valuable service. Award made £10,000.
17. Active for autism - An application by Mr Tom Nasmyth-Shore who is doing a double Ironman on behalf of acting for autism. Award made £820.
18. Llandeilo town council - An application by the council to convert land at Parc Le Conquet into a bike track. The land is currently underused, and it will provide a great benefit to local residents, particularly youngsters. Award made £10,000.
19. Adran Penrhyd - An application by a traditional Welsh folk dancing/clog dancing team seeking funding for repairs for clogs and hire of the hall. Award made £4,000.
20. Brynamman lido - An application to re-open the lido which would be very beneficial to Brynamman. Award made £1,000.
21. Penybanc RFC - An application for floodlights. The club does a lot of work in the community particularly with the junior age groups. Award made £2,000.
22. St.Marks church - An application by the church for electrical works to keep the church open. The church is being used by a large sum of groups. Award made £1,500.
23. Caerbryn welfare association - An application for part funding for replacing decking in the play area. £9,000 was agreed subject to them being able to provide a proof of funds. Award made £9,000.
24. Air ambulance Wales - An application by Sarah Elizabeth Jones undertaking a half iron man on behalf of Wales air ambulance. Award made £500.
25. Air ambulance Wales - An application by a Christopher Carl James Ferrier undertaking a half Iron man. Award made £500.
26. Air ambulance Wales - An application by Ashmole & co accountants where a number of their staff and partners are walking up Pen-y-Fan to make donations to Wales air ambulance. Award made £2,000.
27. Ospreys wheelchair rugby - An application to contribute the purchase of the new wheelchairs and replace and fix existing wheelchairs. Award made £2,500.
28. Capel Newydd Llandeilo - An application to do work on the chapel to make it more accessible and increase use in the community. The chapel is utilised by a large number of groups and is a benefit to Llandeilo. Award made £3,000.
29. Tregib sport facility - An application for assistance in the cost of renewing the AstroTurf and lights. The facility is the hub of the sporting groups in and around Llandeilo. Award made £7,500.
30. Asthma + lung UK - An application by Nicola Williams and Nicola Parry who are running the London marathon for Asthma + Lung UK. Award made £2,000.

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

31. Llanelli mind - An application to assist in purchasing a kitchen to teach cooking and healthy eating to those with mental health issues and mental disabilities. Award made £2,000.
32. Glynhir golf club - An application for a cubic search gate project to assist those with disabilities, mental health issues, the young and the elderly in participating or taking up the game of golf. Award made £3,000.
33. Tenovus - An application by Luke Evans who is running the London marathon on behalf of Tenovus. Award made £600.
34. Tenovus - An application by Catrin Davies who is running the London marathon on behalf of Tenovus. Award made £600.
35. Tenovus - An application by Hailey Williams who is running the London marathon on behalf of Tenovus. Award made £600.
36. St.Cleairs RFC - An application by the rugby club for new flood lights. The club do a lot of work in the local community as a rugby club and have a strong junior section. Award made £3,422.

Summary of the main achievements of the charity through the year

Please see the main activities section above. The charity has distributed the sum of £77,395 and withdrawn a previously approved application of £1,500 which has not been proceeded with (with an additional £9,000 awarded in the year but subject to conditions and so not yet paid at 31 March 2023) across a broad spectrum of the community assisting both the young and the elderly the disabled and able bodied. Whilst there has been a concentration on local causes such as local sports clubs national organisations have also benefited.

FINANCIAL REVIEW

Reserves policy

The charity relies upon the capital sum received from the estate of the late Mr J J Williams to raise income from investments. While the Trustees have the power to distribute some or all of the capital, the current view of the Trustees is that as much of the capital should be retained as possible in order that the charity may donate as much money as possible for a lengthy period of time in order to create a lasting legacy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Williams Brownhill is registered as a Charitable Incorporated Organisation (CIO). The charity is governed by a Constitution dated 27 June 2014.

Recruitment and appointment of new trustees

The trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO when selecting individuals for appointment as charity trustee. Trustees have been selected and appointed to ensure that the board has medical, research & development and design and ergonomics skills, all of which are considered to be vital to enable the CIO to achieve its charitable objectives.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The key risk to the charity is the downturn of the economy reducing the value of the investments held in shares. The shares are held in low to medium risk investments with an aim to maximise returns whilst minimising risk.

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1157627

Principal address
Llys Cennen Solicitors
52 College Road
Ammanford
Carmarthenshire
SA18 3AG

Trustees
Mr H T Rees
Mr H O Davies
Mrs S L Howell

Auditors
Clay Shaw Butler Limited
Statutory Auditors and Chartered Accountants
24 Llamas Street
Carmarthen
Carmarthenshire
SA31 3AL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

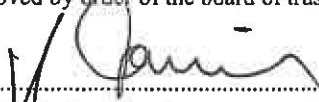
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on and signed on its behalf by:


.....
Mr H O Davies - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

Opinion

We have audited the financial statements of Williams Brown Hill Charitable Incorporated Organisation (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the Charity's remuneration policies and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities
- any matters we identified having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty. These included compliance with Health and Safety legislation, Employment legislation and Data protection laws (including General Data Protection Regulation (GDPR)).

Audit response to risks identified

As a result of performing the above, we identified revenue recognition as a key audit matter related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- carrying out walkthrough, transaction testing or proof in total on all material income and expenditure streams;
- enquiring of management concerning actual and potential litigation and claims;

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

- reading minutes of meetings of those charged with governance and the senior management team;

- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws, regulations, and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Clay Shaw Butler Limited
Statutory Auditors and Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

Date: 31/1/2024

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	10	10
Investment income	2	10,230	9,598
Total		<u>10,240</u>	<u>9,608</u>
EXPENDITURE ON			
Raising funds	3	6,801	7,931
Charitable activities			
Grant making		92,548	101,827
Total		<u>99,349</u>	<u>109,758</u>
Net gains/(losses) on investments		(68,887)	18,735
NET INCOME/(EXPENDITURE)		<u>(157,996)</u>	<u>(81,415)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		1,266,413	1,347,828
TOTAL FUNDS CARRIED FORWARD		<u><u>1,108,417</u></u>	<u><u>1,266,413</u></u>

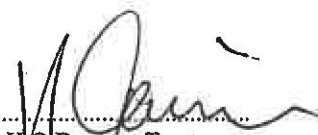
The notes form part of these financial statements

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**BALANCE SHEET
31 MARCH 2023**

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
CURRENT ASSETS			
Investments	9	1,115,104	1,254,104
Cash at bank		9,759	27,578
		<u>1,124,863</u>	<u>1,281,682</u>
CREDITORS			
Amounts falling due within one year	10	(16,446)	(15,269)
		<u>1,108,417</u>	<u>1,266,413</u>
NET CURRENT ASSETS			
		<u>1,108,417</u>	<u>1,266,413</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,108,417</u>	<u>1,266,413</u>
NET ASSETS			
		<u>1,108,417</u>	<u>1,266,413</u>
FUNDS	11		
Unrestricted funds		<u>1,108,417</u>	<u>1,266,413</u>
TOTAL FUNDS		<u>1,108,417</u>	<u>1,266,413</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31/03/24 and were signed on its behalf by:


.....
Mr H O Davies - Trustee


.....
Mrs S L Howell - Trustee


.....
Mr H T Rees - Trustee

The notes form part of these financial statements

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

RAISING FUNDS

The cost of raising funds consists of investment management costs.

CHARITABLE ACTIVITIES

Cost of charitable activities includes grants made, governance costs and support costs.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES - continued

CURRENT ASSET INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

REALISED GAINS AND LOSSES

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investment are calculated as the difference between sale proceeds and their opening carrying value or their purchase price if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Investment income	<u>10,230</u>	<u>9,598</u>

3. RAISING FUNDS

INVESTMENT MANAGEMENT COSTS

	31.3.23	31.3.22
	£	£
Investment management costs	<u>6,801</u>	<u>7,931</u>

4. GRANTS PAYABLE

	31.3.23	31.3.22
	£	£
Grant making	<u>75,895</u>	<u>87,866</u>

During the period ended 31 March 2023 the charity paid grants totalling £75,895 to institutions and £nil to individuals. Details of these can be found in the Report of the Trustees. This excludes any grants awarded in the year subject to conditions which had not been met at the year end. These are shown within the contingent liability note.

In the prior period grants totalling £87,866 were paid to institutions and £nil were paid to individuals.

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

5. SUPPORT COSTS

	Insurance £	Governance costs £	Totals £
Grant making	<u>192</u>	<u>16,461</u>	<u>16,653</u>

6. AUDITORS' REMUNERATION

	31.3.23 £	31.3.22 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	1,015	1,005
Auditors' remuneration for non audit work	<u>1,564</u>	<u>1,330</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	10
Investment income	9,598
Total	<u>9,608</u>
EXPENDITURE ON	
Raising funds	7,931
Charitable activities	
Grant making	101,827
Total	<u>109,758</u>
Net gains on investments	<u>18,735</u>
NET INCOME/(EXPENDITURE)	(81,415)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,347,828

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			Unrestricted fund £
			<u>1,266,413</u>
9. CURRENT ASSET INVESTMENTS		31.3.23 £	31.3.22 £
Listed investments		<u>1,115,104</u>	<u>1,254,104</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.23 £	31.3.22 £
Other creditors		<u>16,446</u>	<u>15,269</u>
11. MOVEMENT IN FUNDS			
	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,266,413	(157,996)	1,108,417
TOTAL FUNDS	<u>1,266,413</u>	<u>(157,996)</u>	<u>1,108,417</u>
Net movement in funds, included in the above are as follows:			
	Incoming resources £	Resources expended £	Gains and losses £
Unrestricted funds			Movement in funds £
General fund	10,240	(99,349)	(68,887)
TOTAL FUNDS	<u>10,240</u>	<u>(99,349)</u>	<u>(68,887)</u>

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,347,828	(81,415)	1,266,413
TOTAL FUNDS	<u>1,347,828</u>	<u>(81,415)</u>	<u>1,266,413</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	9,608	(109,758)	18,735	(81,415)
TOTAL FUNDS	<u>9,608</u>	<u>(109,758)</u>	<u>18,735</u>	<u>(81,415)</u>

12. CONTINGENT LIABILITIES

The following organisations have been awarded grants contingent on them raising the additional funds required:

Grant recipients	Year awarded	2023 £	2022 £	Conditions
Llanfynydd YFC	Y/E 31.3.20	-	5,000	Subject to securing additional funds to purchase the proposed land
Llangathen Village Hall	Y/E 31.3.20	-	10,000	Subject to raising the remaining funds
Velindre Sawddw Commoners and Residence	Y/E 31.3.22	-	8,000	Subject to proof of funds to proceed
Amman United	Y/E 31.3.22	20,000	20,000	Subject to proof of match funding
Caerbryn Welfare Association	Y/E 31.3.23	9,000	-	Subject to proof of funds to proceed

These organisations had not met these conditions at the year end, as such the grants are recognised as a contingent liability and not included within expenditure in the year.

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

13. RELATED PARTY DISCLOSURES

Entities of which the entity has control, joint control or significant influence:

The trustees are all partners in Llys Cennen. No amounts were due at the year end (2022: £NIL).

Fees and accrued fees of £13,882 were charged by Llys Cennen during the year (2022 : £11,433).

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

England & Wales - Charity number 1157627

Accounts

REGISTERED CHARITY NUMBER: 1157627

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

Clay Shaw Butler Limited
Statutory Auditors and Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

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FOR THE YEAR ENDED 31 MARCH 2022**

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Balance Sheet	11
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WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Williams Brown Hill CIO is for the public benefit, such purposes which are exclusively charitable according to the law in England and Wales, as the charity and Trustees in their absolute discretion shall determine from time to time. The objective of the Williams Brown Hill Charitable Incorporated Organisation is to provide funds to worthy causes primarily in Wales. The objectives and aims are to support and assist other charities by way of financial donations and non-registered bodies including individuals and organisations, again for worthy purposes including, but not limited to, education, personal development and for causes which will assist the education, personal and social advancement of the wider community.

The charity attracts applications from the local and wider community and upon review of the applications, generally quarterly, the Trustees will review the applications on their merits and decide on the level of donation to be granted, if any.

A review of finances shows that despite the charity having distributed over £930,000 since its formation, the investments held by the charity were still approximately £1.3 million out of the £1.8 million originally invested. Whilst the Trustees appreciate that there is of course the issue of inflation the financial position is in line with the charity's policy on reserves as set out below.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Significant activities that were undertaken during the year demonstrate public benefit and are set out in the following pages.

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

Significant activities and achievements

Summary of the significant activities undertaken for the public benefit in relation to the above objectives

During the period 1st April 2021 to the 31st March 2022 the charity received 44 applications. There were significant concerns as to the effect of the pandemic on the markets at the early stages of the pandemic and as such no Trustee meetings were held. The Trustees were mindful as to the sums to be distributed as the charity has a set capital sum and its only income will be from investments, the charity does not undertake any fundraising. The Trustees therefore were mindful of the necessity to make limited donations during the first few years in order to allow an opportunity for the investments to settle and income to be earned. The strength of the market has however allowed the Trustees to make substantial donations during this period.

During the period 25 donations have been made to charities and other organisations amounting to £105,765.80. These gifts are broken down as follows;

1. St Davids Church, Llanarthne - This was an application for a modest sum of £1,500 to assist with the church tower and painting. Taking into account Mr Williams' religious views an award of £1,500 was agreed. Award made £1,500
2. Clwb Rwgbi Llandeilo RFC - This was an application to undertake repair work to the roof of the clubhouse. The rugby club is a hub in the town of Llandeilo and used by many organisations and as such an award of £5,000 was agreed. Award made £5,000
3. Air Ambulance Wales - Matthew Ladd is undertaking the Iron man for Air Ambulance. It was a worth while cause and an award of £1,500 was agreed. Award made £1,500
4. Kidwelly Town Bowling Club - This was an application to assist in ground maintenance. The organisation is important to the town of Kidwelly and particularly the more elderly residents and as such an award of £1,150.80, as requested was agreed. Award made £1,150.80
5. Born Free - Miss Sioned Owen was undertaking the Three Parks Challenge to raise money for the Born Free Foundation clearly a worth while cause and she is seeking to cover her costs of £615. This sum was agreed. Award made £615
6. St Davids Diocesan Council for Social Responsibility - This was a project to create support hubs for young parents. This resulted in being a worth while project and an award of £1,000 was made. Award made £1,000
7. Carmel District Welfare Club- This was an application for the maintenance and renovation of the hall. The hall is in daily use and serves a wide range of people in the community and as such an award of £5,000 was agreed. Award made £5,000
8. Cornwallis School Charity- This is an organisation that helps disadvantaged children and has previous been supported by the charity. They are seeking money in relation to a toilet block and a sum of £10,000 was agreed subject to proof of match funding. Award made £10,000
9. Ysgol Gyfun Gwyr - This school is seeking match funding to raise money for Macmillan, a worth while charity and it was agreed to make a payment of £2,000. Award made £2,000
10. St Cwrtafs Church, Llanwrda - This was an application by the church in relation to the bell tower and other works. In view of Mr Williams' religious view it was agreed that it was appropriate to make an award. Award made £4,500
11. Pontyates Welfare Association- This was an application by the association for new windows. The pub is a hub of the society and many people benefit from the Welfare Association and as such an award of £4,000. Award made £4,000
12. Asthma Relief - This is charity that helps purchase equipment for asthma users. Award made £1,000

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

13. Wales Air Ambulance - This was an application for Mr Belcher-Jones who was undertaking the Iron Man and seeking match funding. Wales Air Ambulance seems to be good cause. Award made £1,500
14. Llandovery Youth and Community Centre - This is an organisation which the charity has previously supported and does good work with youngsters in the Llandovery area. Award made £1,000
15. New Life Charity for Disabled Children - This a charity that works with disbaled people in the community and it was believed an award should be made. Award made £2,000
16. Ospreys Wheelchair Rugby - This is an organisation previously assisted by the charity which does valuable work in ensuring wheelchair users can take part in sport. Award made £14,000
17. Amman United RFC - This Was an application for flood lights at their ground. The club is an important focal point for the Amman Valley and has a strong junior section as well as seniors. An award of £20,000 was agreed subject to proof of match funding. Award made £20,000
18. St Edmunds Church- This was an application for repairs at the church in Tycroes. Bearing in mind Mr Williams' religious views and award was agreed. Award made £2,500
19. Talking Books Wales - This is an organisation previously assisted by the charity that does good work for the blind and partially sighted community. Award made £2,000
20. Calfaria Baptist Chapel - This was an application to replace the old boiler and kitchen units. The church is busy, and takes a lot of work to support the community. Award made £2,500
21. Ysgol Gynradd Llandeilo- This was an application by the school for a community kitchen which would then be linked to the food bank. It appeared that this was a worth while cause. Award made £5,000
22. Llanarthne Village Hall - This was an application by the village hall to undertake extension works and build a coffee shop. The village hall is the hub of the village and is very busy with a number of organisations utilising the same. Award made £5,000
23. Penyband RFC - This is a local club which has previously been supported by the charity. They have a very active juniors section. They are seeking an award to put solar panels on the roof to be more environmentally friendly and to reduce costs. An award of £2,500 was agreed subject to match funding. Award made £2,500
24. Spite Chapel- This was an application to undertake repairs to the roof of the chapel. The chapel appears to be busy and undertakes a number of activities in the community. An award of £8,500 was agreed subject to match funding. Award made £8,500
25. Cefnberach Chapel- This was an application by the chapel for central heating. This is a busy an active chapel in the community and an award of £2,000 was agreed. Award made £2,000
26. St Cadog's church - This was an application for grass cutting fees of £2,100. An award of £2,100 was agreed.
27. Velindre Sawddw Commoners and Residence - The Commoners had previously put in an application and been granted an award but withdrew the applicatoin because further works were required and have now submitted the same. They are seeking an award of £13,000 to undertake work on the riverbank to protect the common and of course the residence. This would have been a matter close to Mr Williams and as such an award of £8,000 was made subject to proof of the commoners having the funds to proceed.

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

Summary of the main achievements of the charity through the year

Please see the main activities section above. The charity has distributed the sum of £87,865.80 (with an additional £28,000 awarded in the year but subject to conditions and so not yet paid at 31 March 2022) across a broad spectrum of the community assisting both the young and the elderly the disabled and abled bodied. Whilst there has been a concentration of local causes such as local school and local sports clubs national organisations have also benefited.

FINANCIAL REVIEW

Reserves policy

The charity relies upon the capital sum received from the estate of the late Mr J J Williams to raise income from investments. While the Trustees have the power to distribute some or all of the capital, the current view of the Trustees is that as much of the capital should be retained as possible in order that the charity may donate as much money as possible for a lengthy period of time in order to create a lasting legacy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Williams Brownhill is registered as a Charitable Incorporated Organisation (CIO). The charity is governed by a Constitution dated 27 June 2014.

Recruitment and appointment of new trustees

The trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO when selecting individuals for appointment as charity trustee. Trustees have been selected and appointed to ensure that the board has medical, research & development and design and ergonomics skills, all of which are considered to be vital to enable the CIO to achieve its charitable objectives.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The key risk to the charity is the downturn of the economy reducing the value of the investments held in shares. The shares are held in low to medium risk investments with an aim to maximise returns whilst minimising risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157627

Principal address

Llys Cennen Solicitors
52 College Road
Ammanford
Carmarthenshire
SA18 3AG

Trustees

Mr H T Rees
Mr H O Davies
Mrs S L Howell

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors
Clay Shaw Butler Limited
Statutory Auditors and Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 31/01/2023 and signed on its behalf by:


.....
Mr H O Davies - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

Opinion

We have audited the financial statements of Williams Brown Hill Charitable Incorporated Organisation (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the Charity's remuneration policies and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities
- any matters we identified having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty. These included compliance with Health and Safety legislation, Employment legislation and Data protection laws (including General Data Protection Regulation (GDPR)).

Audit response to risks identified

As a result of performing the above, we identified revenue recognition as a key audit matter related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- carrying out walkthrough, transaction testing or proof in total on all material income and expenditure streams;
- enquiring of management concerning actual and potential litigation and claims;

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

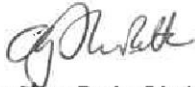
- reading minutes of meetings of those charged with governance and the senior management team;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws, regulations, and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Clay Shaw Butler Limited
Statutory Auditors and Chartered Accountants
24 Lamma Street
Carmarthen
Carmarthenshire
SA31 3AL

Date: 31/1/2023

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		10	10
Investment income	2	9,598	13,584
Total		<u>9,608</u>	<u>13,594</u>
EXPENDITURE ON			
Raising funds	3	7,931	8,834
Charitable activities			
Grant making		101,827	113,860
Total		<u>109,758</u>	<u>122,694</u>
Net gains on investments		18,735	179,698
NET INCOME/(EXPENDITURE)		(81,415)	70,598
RECONCILIATION OF FUNDS			
Total funds brought forward		1,347,828	1,277,230
TOTAL FUNDS CARRIED FORWARD		<u><u>1,266,413</u></u>	<u><u>1,347,828</u></u>

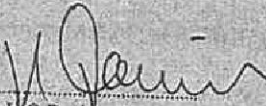
The notes form part of these financial statements

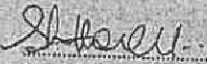
**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**BALANCE SHEET
31 MARCH 2022**

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
CURRENT ASSETS			
Investments	9	1,254,104	1,355,418
Cash at bank		27,578	6,565
		<u>1,281,682</u>	<u>1,361,983</u>
CREDITORS			
Amounts falling due within one year	10	(15,269)	(14,155)
NET CURRENT ASSETS		<u>1,266,413</u>	<u>1,347,828</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,266,413</u>	<u>1,347,828</u>
NET ASSETS		<u>1,266,413</u>	<u>1,347,828</u>
FUNDS	11		
Unrestricted funds		1,266,413	1,347,828
TOTAL FUNDS		<u>1,266,413</u>	<u>1,347,828</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31/03/2023 and were signed on its behalf by:


Mr H O Davies - Trustee


Mrs S L Howell - Trustee


Mr H T Rees - Trustee

The notes form part of these financial statements

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

RAISING FUNDS

The cost of raising funds consists of investment management costs.

CHARITABLE ACTIVITIES

Cost of charitable activities includes grants made, governance costs and support costs.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES - continued

CURRENT ASSET INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

REALISED GAINS AND LOSSES

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investment are calculated as the difference between sale proceeds and their opening carrying value or their purchase price if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Investment income	9,598	13,584
	<u> </u>	<u> </u>

3. RAISING FUNDS

INVESTMENT MANAGEMENT COSTS

	31.3.22	31.3.21
	£	£
Investment management costs	7,931	8,834
	<u> </u>	<u> </u>

4. GRANTS PAYABLE

	31.3.22	31.3.21
	£	£
Grant making	87,866	101,500
	<u> </u>	<u> </u>

During the period ended 31 March 2022 the charity awarded grants totalling £87,866 to institutions and £nil to individuals. Details of these can be found in the Report of the Trustees. This excludes any grants awarded in the year subject to conditions which had not been met at the year end. These are shown with the contingent liability note.

In the prior period grants totalling £100,500 were paid to institutions and £1,000 were paid to individuals.

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

5. SUPPORT COSTS

	Insurance £	Governance costs £	Totals £
Grant making	192	13,769	13,961

6. AUDITORS' REMUNERATION

	31.3.22	31.3.21
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	1,005	1,000
Auditors' remuneration for non audit work	1,330	1,200

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	10
Investment income	13,584
Total	<u>13,594</u>
EXPENDITURE ON	
Raising funds	8,834
Charitable activities	
Grant making	113,860
Total	<u>122,694</u>
Net gains on investments	<u>179,698</u>
NET INCOME	70,598
RECONCILIATION OF FUNDS	
Total funds brought forward	1,277,230

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			Unrestricted fund £	
			<u>1,347,828</u>	
9. CURRENT ASSET INVESTMENTS		31.3.22 £	31.3.21 £	
Listed investments	<u>1,254,104</u>	<u>1,355,418</u>		
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.22 £	31.3.21 £	
Trade creditors	-	2,220		
Other creditors	<u>15,269</u>	<u>11,935</u>		
	<u>15,269</u>	<u>14,155</u>		
11. MOVEMENT IN FUNDS		Net movement in funds	At 31.3.22	
	At 1.4.21 £	£	£	
Unrestricted funds				
General fund	1,347,828	(81,415)	1,266,413	
TOTAL FUNDS	<u>1,347,828</u>	<u>(81,415)</u>	<u>1,266,413</u>	
Net movement in funds, included in the above are as follows:				
	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	9,608	(109,758)	18,735	(81,415)
TOTAL FUNDS	<u>9,608</u>	<u>(109,758)</u>	<u>18,735</u>	<u>(81,415)</u>

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,277,230	70,598	1,347,828
TOTAL FUNDS	<u>1,277,230</u>	<u>70,598</u>	<u>1,347,828</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	13,594	(122,694)	179,698	70,598
TOTAL FUNDS	<u>13,594</u>	<u>(122,694)</u>	<u>179,698</u>	<u>70,598</u>

12. CONTINGENT LIABILITIES

The following organisations have been awarded grants contingent on them raising the additional funds required:

Grant recipients	Year awarded	2022 £	2021 £	Conditions
Llanfynydd YFC	Y/E 31.3.20	5,000	5,000	Subject to securing additional funds to purchase the proposed land
Llangathen Village Hall	Y/E 31.3.20	10,000	10,000	Subject to raising the remaining funds
Velindre Sawddw Commoners and Residence	Y/E 31.3.22	8,000	-	Subject to proof of funds to proceed
Amman United	Y/E 31.3.22	£20,000	-	Subject to proof of match funding

These organisations had not met these conditions at the year end, as such the grants are recognised as a contingent liability and not included within expenditure in the year.

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

13. RELATED PARTY DISCLOSURES

Entities of which the entity has control, joint control or significant influence:

The trustees are all partners in Llys Cennen. No amounts were due at the year end (2021: £NIL).

Fees and accrued fees of £11,433 were charged by Llys Cennen during the year (2021 : £9,715).

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

England & Wales - Charity number 1157627

Accounts

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

Clay Shaw Butler Limited
Statutory Auditors and Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

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FOR THE YEAR ENDED 31 MARCH 2021**

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Balance Sheet	11
Notes to the Financial Statements	12 to 17

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Williams Brown Hill CIO is for the public benefit, such purposes which are exclusively charitable according to the law in England and Wales, as the charity and Trustees in their absolute discretion shall determine from time to time. The objective of the Williams Brown Hill Charitable Incorporated Organisation is to provide funds to worthy causes primarily in Wales. The objectives and aims are to support and assist other charities by way of financial donations and non-registered bodies including individuals and organisations, again for worthy purposes including, but not limited to, education, personal development and for causes which will assist the education, personal and social advancement of the wider community.

The charity attracts applications from the local and wider community and upon review of the applications, generally quarterly, the Trustees will review the applications on their merits and decide on the level of donation to be granted, if any.

A review of finances shows that despite the charity having distributed over £844,309 since its formation the investments held by the charity were still approximately £1.4 million out of the £1.8 million originally invested. Whilst the Trustees appreciate that there is of course the issue of inflation the financial position is in line with the charity's policy on reserves as set out below.

The Covid-19 pandemic has caused significant disruption to the charity. No Trustees meetings were held in April or July 2020 and as such a great number of applications were dealt with in the October meeting. The April and July meetings were cancelled firstly due to the lockdown situation and secondly due to potential concern as to what effect the pandemic would have on the assets of the charity.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Significant activities that were undertaken during the year demonstrate public benefit and are set out in the following pages.

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Significant activities and achievements

Summary of the significant activities undertaken for the public benefit in relation to the above objectives

During the period 1st April 2020 to the 31st March 2021 the charity received 41 applications. There were significant concerns as to the effect of the pandemic on the markets at the early stages of the pandemic and as such no Trustee meetings were held. The Trustees were mindful as to the sums to be distributed as the charity has a set capital sum and its only income will be from investments, the charity does not undertake any fundraising. The Trustees therefore were mindful of the necessity to make limited donations during the first few years in order to allow an opportunity for the investments to settle and income to be earned. The strength of the market has however allowed the Trustees to make substantial donations during this period.

During the period 24 donations have been made to charities and other organisations amounting to £68,500 as well as 4 totalling £33,000 to organisation where a donation was awarded in a prior year subject to meeting conditions and those conditions have been met in the year. These gifts are broken down as follows;

1. Hands up for Downs - This is a worthwhile charity looking for payment for therapy sessions. The concern of the Trustees is that it is for running costs not for any capital outlay and an award of £2,500 was agreed. We are however to confirm that if they do have capital outlay they should consider putting in an application. Award made £2,500.
2. View Glynneath Ltd - This is an organisation who provides community services. They are looking for an award of £15,000. This is an organisation which has previously been supported by the charity on a number of occasions and as such an award of £2,500 was agreed.
3. All Saints Church - This is for an application for a concert which was due to be held in April 2020 so clearly that could not have gone ahead. A donation of £1,000 was agreed for the work the church does in the community and they are being invited to submit a new application in future.
4. INCC - This is an application for community events and educational courses to be taken and are seeking a modest sum of £4,417. An award of £1,000 was agreed.
5. Felindre Sawdde Commoners - This is an application by the commoners for a defibrillator. They have some funds and an award of £1,000 was made which is not subject to match funding.
6. St Paul's Family Centre - This is for sessions for pre-schoolers and their parents and an application for £10,000 is sought. The majority of this is for salaries however and as such an award of £1,000 was made.
7. Ammanford Talking Newspapers - This organisation is seeking a new recorder/disk duplicator to assist partially sighted. An award of £2,000 was agreed.
8. St Giles' Trust - This is a charity that has previously applied for and received grants although they were unsuccessful on the last occasion. They are seeking a modest contribution of £2,000 towards the good work that they do and an award of £1,000 was agreed.
9. Ysgol Bro Dinefwr - The school is undertaking a great deal of work with regards to an outdoor learning centre and has provided a detailed breakdown as to the capital costs. An award of £7,500 was agreed.
10. Autism Wellbeing - This is an application to assist in the organisation and support of autistic adults and children and an award of £2,000 was agreed.
11. Ammanford Cricket Club - The Cricket Club are seeking an award to undertake work on the pavilion. The Cricket Club plays an important role in the community in Ammanford both for adults with regards to socialising and the cricket itself but also with regards to the number of children that are playing cricket for the Club an award of £9,500 was agreed.

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

12. Hopethruhorses - This is a group that utilise animal, horses, to assist people with mental health issues and an award of £1,000 was agreed. This application was however late withdrawn and the grant never paid.

13. Men's Shed Cwmgwendraeth - This is an application in order to assist the setting up of a "Men's Shed" Group which is designed to bring men together in a friendly environment to socialise and pick up hobbies and so forth. An award of £3,000 was agreed.

14. The Black Mountain Centre -This is an application by the centre in order to undertake refurbishment work at the centre including to assist in disabled access. An award of £2,500 was agreed.

15. Pontyberem Community Park Association - This is an application by the organisation for £15,000 in order to assist in installing toilets in the park. At least two of the Trustees are aware of the park having attended there for cricket/football/rugby and are aware of the good work the Park Association are undertaking and also aware as to the problem with the park with regards to lack of toilet facilities. An award therefore of £7,500 was made.

16. St Cadog's Church - This is an application for grass cutting fees of £1,280. Whilst this may not ordinarily be something that the Trustees would consider, they are aware as to Mr J J Williams' affinity with this Church and as such an award of £1,000 was agreed.

17. Penybanc RFC- This is an application by the Rugby Club for a tractor unit and strimmer to undertake work at the club. The Rugby Club is quite strong and over the last 7 or 8 years has developed a very strong junior club. as such an award of £5,000 was agreed subject to Penybanc RFC raising the balance.

18. Ammanford Bible Church - This is an application for refurbishment to improve the space for meetings and community projects and are seeking £8,500. An award of £2,000 was made subject to match funding.

19. Pontarddulais RFC Limited - The Rugby Club has been raising money for St John's Ambulance and award of £1,000 was agreed.

20. The Jac Lewis Foundation - This is an application for funding in relation to a wellbeing centre in relation to mental health services at the recreation ground in Ammanford £7,570 was sought and an award of £4,000 was agreed.

21. Chapel Bethlehem - This is an application by the Chapel for rewiring. The Chapel is vibrant and a help in the community and as such an award of £1,500 was agreed subject to match funding.

22. Cwrt Henri Parents and Friends Association. This is an application for an outdoor classroom for Cwrt Henri School which is a school with 58 pupils. Whilst this is a small school its numbers have been increasing recently. The school has raised almost £2,000, as at the date of the application towards the £8,000 costs for the erection of an outdoor area. The Trustees gave consideration to whether the local education authority should be funding and also the potential for the school closing in years to come however it was felt that this was a worthwhile cause for the near future for a relatively modest payment to be made of £4,000. Total award granted £4,000.

23. Manordeilo Parish Church. This is an application by the Church to assist in relation to the cost of the vestry and new roof. The following issues were raised namely, they already have savings and assets of £27,000 which would cover the costs and there is of course the question as to the long term viability of the Church. However the views of Mr Williams are known with regards to the Church and the Church is relatively close to his home and as such an award of £5,000 was agreed subject to them confirming they have the funds to proceed. Total award granted £5,000.

24. Martha Harris. This is an application by Miss Harris to assist with her fees in relation to her acting course. After consideration the Trustees agreed to make an award of £1,000. Total award granted £1,000.

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

In addition to the above Felindre Sawdde Commoners made an application in relation to the cost of undertaking work on the river to prevent further erosion and difficulties on the land which could have consequences for the commoners. An award of £3,000 was agreed subject to proof of the commoners being able to raise the other funds however the Commoners withdrew their application and may resubmit another application in future.

The following grants were awarded in prior years but subject to meeting further conditions. These conditions were met within the year and as such the grants have been paid and recognised as an grant expenditure within these accounts.

1. Abbeyfield Llandeilo Society £7,500.
2. Gosen Llandybie £5,000
3. Menter Bro Dinefwr £18,500
4. Gate & District Welfare Association £2,000

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Summary of the main achievements of the charity through the year

Please see the main activities section above. The charity has distributed the sum of £101,500 across a broad spectrum of the community assisting both the young and the elderly. The charity has also benefited a wide range of people from able bodied to disabled with a concentration on local causes such as local schools and local sports clubs.

FINANCIAL REVIEW

Reserves policy

The charity relies upon the capital sum received from the estate of the late Mr J J Williams to raise income from investments. While the Trustees have the power to distribute some or all of the capital, the current view of the Trustees is that as much of the capital should be retained as possible in order that the charity may donate as much money as possible for a lengthy period of time in order to create a lasting legacy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Williams Brownhill is registered as a Charitable Incorporated Organisation (CIO). The charity is governed by a Constitution dated 27 June 2014.

Recruitment and appointment of new trustees

The trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO when selecting individuals for appointment as charity trustee. Trustees have been selected and appointed to ensure that the board has medical, research & development and design and ergonomics skills, all of which are considered to be vital to enable the CIO to achieve its charitable objectives.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The key risk to the charity is the downturn of the economy reducing the value of the investments held in shares. The shares are held in low to medium risk investments with an aim to maximise returns whilst minimising risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157627

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Principal address

Llys Cennen Solicitors
52 College Road
Ammanford
Carmarthenshire
SA18 3AG

Trustees

Mr H T Rees
Mr H O Davies
Mrs S L Howell

Auditors

Clay Shaw Butler Limited
Statutory Auditors and Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 30 March 2022 and signed on its behalf by:


.....
Mr H O Davies - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

Opinion

We have audited the financial statements of Williams Brown Hill Charitable Incorporated Organisation (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the Charity's remuneration policies and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities
- any matters we identified having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty. These included compliance with Health and Safety legislation, Employment legislation and Data protection laws (including General Data Protection Regulation (GDPR)).

Audit response to risks identified

As a result of performing the above, we identified revenue recognition as a key audit matter related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

- carrying out walkthrough, transaction testing or proof in total on all material income and expenditure streams;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and the senior management team;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws, regulations, and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Clay Shaw Butler Limited
Statutory Auditors and Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

Date:1/4/22.....

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		10	10
Investment income	2	13,584	16,099
Total		13,594	16,109
EXPENDITURE ON			
Raising funds	3	8,834	9,443
Charitable activities			
Grant making		113,860	227,201
Total		122,694	236,644
Net gains/(losses) on investments		179,698	(42,613)
NET INCOME/(EXPENDITURE)		70,598	(263,148)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,277,230	1,540,378
TOTAL FUNDS CARRIED FORWARD		1,347,828	1,277,230

The notes form part of these financial statements

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**BALANCE SHEET
31 MARCH 2021**

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
CURRENT ASSETS			
Investments	9	1,355,418	1,264,970
Cash at bank		6,565	31,442
		<u>1,361,983</u>	<u>1,296,412</u>
CREDITORS			
Amounts falling due within one year	10	(14,155)	(19,182)
		<u>1,347,828</u>	<u>1,277,230</u>
NET CURRENT ASSETS			
		<u>1,347,828</u>	<u>1,277,230</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,347,828</u>	<u>1,277,230</u>
NET ASSETS			
		<u>1,347,828</u>	<u>1,277,230</u>
FUNDS	11		
Unrestricted funds		<u>1,347,828</u>	<u>1,277,230</u>
TOTAL FUNDS		<u>1,347,828</u>	<u>1,277,230</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~30 March 2022~~ and were signed on its behalf by:


.....
Mr H O Davies - Trustee


.....
Mrs S L Howell - Trustee


.....
Mr H T Rees - Trustee

The notes form part of these financial statements

WILLIAMS BROWN HILL CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

RAISING FUNDS

The cost of raising funds consists of investment management costs.

CHARITABLE ACTIVITIES

Cost of charitable activities includes grants made, governance costs and support costs.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES - continued

CURRENT ASSET INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

REALISED GAINS AND LOSSES

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investment are calculated as the difference between sale proceeds and their opening carrying value or their purchase price if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Investment income	<u>13,584</u>	<u>16,099</u>

3. RAISING FUNDS

INVESTMENT MANAGEMENT COSTS

	31.3.21	31.3.20
	£	£
Investment management costs	<u>8,834</u>	<u>9,443</u>

4. GRANTS PAYABLE

	31.3.21	31.3.20
	£	£
Grant making	<u>101,500</u>	<u>195,911</u>

During the period ended 31 March 2021 the charity awarded grants totalling £100,500 to institutions and £1,000 to individuals. Details of these can be found in the Report of the Trustees. This excludes any grants awarded in the year subject to conditions which had not been met at the year end. These are shown with the contingent liability note.

In the prior period grants totalling £195,911 were paid to institutions and £nil were paid to individuals.

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

5. SUPPORT COSTS

	Finance £	Insurance £	Governance costs £	Totals £
Grant making	<u>15</u>	<u>192</u>	<u>12,153</u>	<u>12,360</u>

6. AUDITORS' REMUNERATION

	31.3.21	31.3.20
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	1,000	1,000
Auditors' remuneration for non audit work	<u>1,200</u>	<u>1,220</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	10
Investment income	16,099
Total	<u>16,109</u>
EXPENDITURE ON	
Raising funds	9,443
Charitable activities	
Grant making	227,201
Total	<u>236,644</u>
Net gains/(losses) on investments	<u>(42,613)</u>
NET INCOME/(EXPENDITURE)	<u>(263,148)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	1,540,378

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

1,277,230

9. CURRENT ASSET INVESTMENTS

31.3.21

31.3.20

£

£

Listed investments

1,355,418

1,264,970

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.21

31.3.20

£

£

Trade creditors

2,220

20

Other creditors

11,935

19,162

14,155

19,182

11. MOVEMENT IN FUNDS

At 1.4.20
£

Net
movement
in funds
£

At
31.3.21
£

Unrestricted funds

General fund

1,277,230

70,598

1,347,828

TOTAL FUNDS

1,277,230

70,598

1,347,828

Net movement in funds, included in the above are as follows:

Incoming
resources
£

Resources
expended
£

Gains and
losses
£

Movement
in funds
£

Unrestricted funds

General fund

13,594

(122,694)

179,698

70,598

TOTAL FUNDS

13,594

(122,694)

179,698

70,598

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	1,540,378	(263,148)	1,277,230
TOTAL FUNDS	<u>1,540,378</u>	<u>(263,148)</u>	<u>1,277,230</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	16,109	(236,644)	(42,613)	(263,148)
TOTAL FUNDS	<u>16,109</u>	<u>(236,644)</u>	<u>(42,613)</u>	<u>(263,148)</u>

12. CONTINGENT LIABILITIES

The following organisations have been awarded grants contingent on them raising the additional funds required:

Grant recipients	Year awarded	2021 £	2020 £	Conditions
Llanfynydd YFC	Y/E 31.3.20	5,000	5,000	Subject to securing additional funds to purchase the proposed land
Abbeyfield Llandeilo Society Ltd	Y/E 31.3.20	-	7,500	Subject to raising the remaining funds
Gosen Llandybie	Y/E 31.3.20	-	5,000	Subject to raising the remaining funds
Menter Bro Dinefwr	Y/E 31.3.20	-	18,500	Subject to raising the remaining funds
Llangathen Village Hall	Y/E 31.3.20	10,000	10,000	Subject to raising the remaining funds
Gate & District Welfare Association	Y/E 31.3.20	-	2,000	Subject to obtaining match funding

These organisations had not met these conditions at the year end, as such the grants are recognised as a contingent liability and not included within expenditure in the year.

Last year's contingent liabilities for Abbeyfield Llandeilo Society Ltd, Gosen Llandybie, Menter Bro Dinefwr and Gate & District Welfare Association were paid in the year following the grant recipients meeting the funding conditions. These grants total £33,000 and have been recognised within grant expenditure in the Statement of Financial Activity in year ended 31 March 2021.

**WILLIAMS BROWN HILL CHARITABLE
INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

13. RELATED PARTY DISCLOSURES

Entities of which the entity has control, joint control or significant influence:

The trustees are all partners in Llys Cennen. No amounts were due at the year end (2020: £NIL).

Fees and accrued fees of £9,953 were charged by Llys Cennen during the year (2020 : £28,878).